

In the Specification:

Please amend the specification as follows:

Page 1, first paragraph:

The present invention relates to a subsea system ~~according to the preamble of the subsequent claim 1~~ for processing a fluid emanating from one or more subsea wells, and including a fluid processing circuit and a base module provided with at least one receiver for receiving an insert module including an appliance that forms part of the fluid processing circuit.

Page 2, second full paragraph:

According to the invention, this object is achieved by a subsea system having the features of ~~claim 1 described herein~~. The respective insert module of the subsea system according to the invention is provided with a flange, which is adapted to bear on a corresponding flange of the receiver when the insert module is mounted therein, a watertight seal being arranged between sealing surfaces in or at said flanges so as to seal the space between the receiver and the part of the insert module received therein from the surrounding sea water. Hereby, it will be possible to seal the space between the receiver and the insert module from the surrounding sea water by means of one single seal. Furthermore, by arranging the seal between a flange of the insert module that bears on a corresponding flange of the receiver, it will be possible to achieve a simple and very reliable sealing of said space. By the arrangement of a processing appliance in a

separate insert module, it will be possible to easily adapt the system as needed to the prevailing processing conditions. Furthermore, it will be possible to remove an individual processing appliance from the remaining part of the subsea system when the appliance has to be subjected to repair, maintenance or replacement, without the remaining part of the subsea system having to be lifted from the seabed. The present invention also allows that the retrievable processing appliances of the subsea system may be built with a minimum of volume and weight.

Page 5, second paragraph:

Further advantages as well as advantageous features of the invention will appear from the following description ~~and the appended dependent claims.~~